

Lawrence

Lorenzo Building, 6th Floor, 599 Canal Street, Lawrence, MA 01840

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Board Meeting: Varies

ADMINISTRATION

Board Members: Carl Knightly (*Chairperson*)
Lawrence LeFebre, John A. Neilon, Jr., Nancy B. Ross, Sheryl Wright

Board Administrator: Nancy B. Ross

ACTUARIAL

Funded Ratio:	58.9% (1/00)	Date of Last Valuation:	1/00
	47.7% (1/97)	Actuary:	Stone
	51.5% (1/96)	Funding Schedule:	Increasing 2.5%
		Year Fully Funded:	2028
Active Members:	1,672		
Retired Members:	857		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-7.83%	2001 Market Value:	\$95 million
1997-2001:	7.45%	2000 Market Value:	\$103 million
1985-2001:	9.51%	1999 Market Value:	\$107 million
Return Target:	10.10%	1998 Market Value:	\$96 million
Actuarial Assumed		1997 Market Value:	\$79 million
Rate of Return:	8.25%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	8	RTS Reviews:	19
Disability Retirement Approvals:	9	RTS Exams:	2
Accidental Death Approvals:	3	Restored to Service:	0

AUDIT

Findings as of 12/31/98

No significant audit findings.